

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, THE
EMPLOYEE RETIREMENT SYSTEM OF THE
GOVERNMENT OF THE COMMONWEALTH OF
PUERTO RICO, AND THE PUERTO RICO PUBLIC
BUILDINGS AUTHORITY,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**JOINT URGENT MOTION TO PROPOSE ORDER ON BRIEFING SCHEDULE
CONCERNING**

**TEACHERS' ASSOCIATIONS' MOTION FOR STAY PENDING APPEAL REGARDING:
ORDER AND JUDGMENT CONFIRMING MODIFIED EIGHTH AMENDED TITLE III
JOINT PLAN OF ADJUSTMENT OF THE COMMONWEALTH OF PUERTO RICO, THE
EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT OF THE
COMMONWEALTH OF PUERTO RICO, AND THE PUERTO RICO PUBLIC BUILDINGS
AUTHORITY [DOCKET NO. 19813]**

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¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283- LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employee Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

To the Honorable Laura Taylor Swain, United States District Judge:

COME NOW, Federación de Maestros de Puerto Rico, Inc., Grupo Magisterial Educadores(as) por la Democracia, Unidad, Cambio, Militancia y Organización Sindical, Inc., and Unión Nacional de Educadores y Trabajadores de la Educación, Inc., (collectively “Teachers’ Associations”), and the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as sole Title III representative of the Commonwealth of Puerto Rico (the “Commonwealth”), the Employee Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”), and the Puerto Rico Public Buildings Authority (“PBA,” and collectively with the Commonwealth and ERS, the “Debtors”), pursuant to section 315(b) of the Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”), (collectively the “Parties”) duly represented by the undersigned counsel and respectfully state as follows:

RELEVANT BACKGROUND

1. On January 14, 2022, pursuant to the Court’s Order [**Docket No. 19734**], the Oversight Board filed the *Modified Eighth Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, et al [Docket No. 19784]* (hereafter the “Plan”).
2. On January 18, 2022, this Court issued the *Order and Judgment Confirming Modified Eighth Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, the Employees Retirement System of the Government of the Commonwealth of Puerto Rico, and the Puerto Rico Public Buildings Authority [Docket No. 19813]* (“Confirmation Order”) and its *Findings of Fact and Conclusions of Law in Connection with Confirmation of the Modified Eighth Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, the Employees Retirement System of the Government of the Commonwealth of Puerto Rico, and the Puerto Rico Public Buildings Authority[Docket No. 19812]* (“Findings of Fact and Conclusions of Law”).

3. On January 28, 2022, the Teachers' Associations filed a *Notice of Appeal* with regards to the *Confirmation Order* and the *Findings of Fact and Conclusions of Law*. [Docket No. 19941]

On the same date, the Parties met and conferred to discuss (i) the Teachers' Associations intention to file a motion requesting a corresponding stay pending appeal, and (ii) a proposed briefing schedule regarding said motion.

4. On this date, February 1, 2022, the Teachers' Associations filed the *Teachers' Associations Motion for Stay Pending Appeal regarding Order and Judgment Confirming Modified Eighth amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, the Employee Retirement System of the Government of the Commonwealth of Puerto Rico, and the Puerto Rico Public Buildings Authority* ("Motion for Stay Pending Appeal"). [Docket -19969]

RELIEF REQUESTED

5. The Parties request that the Court adopt the following briefing schedule on the issue of the *Motion for Stay Pending Appeal*: (a) Responses and Oppositions to the *Motion for Stay Pending Appeal* will be due by **Wednesday, February 9, 2022**; and (b) Replies will be due by **Tuesday, February 15, 2022**.²

6. Due to the intended effective date of the Plan of March 15, 2022, and the importance of the matters at issue, the Teachers' Associations further request that this Court schedule a hearing at its earliest convenience, subject to its availability.

² As a result of the meet and confer the following parties informed through their respective counsels no objection to the briefing schedule set forth herein and reserved all rights regarding the request for stay: Suiza Dairy; Monolines (Assured Guaranty Corp. and Assured Guaranty Municipal Corp., National Public Finance Guarantee, Corp., Ambac Assurance Corporation, and Ad Hoc Group of FGIC Noteholders); Vaquería Tres Monjitas, Inc.; Asociación de Maestros de Puerto Rico and Asociación de Maestros de Puerto Rico – Local Sindical (AMPR); PFZ Properties, Inc.; DRA Collateral Monitor; QTCB Noteholder Group; Puerto Rico Fiscal Agency and Financial Advisory Authority (AAFAF); Ad Hoc Group of General Obligation Bondholders (GO Group); Ad Hoc Group of Constitutional Debtholders; Lawful Constitutional Debt Coalition (LCDC); Official Committee of Unsecured Creditors; Official Committee of Retired Employees of Puerto Rico; Finca Matilde, Inc.

7. On the other hand, the Oversight Board requests that, after briefing is complete, the Court take the *Motion for Stay Pending Appeal* on submission unless the Court believes a hearing is necessary. Should the Court determine a hearing is necessary, given the intended effective date of the Plan of March 15, 2022, the Oversight Board respectfully requests the Court set a hearing at its earliest convenience, subject to its availability.
8. The Parties agree that the timing of the *Motion for Stay Pending Appeal* and the expected effective date of the Plan constitute good cause for urgent treatment of the motion.

CERTIFICATION OF COMPLIANCE

9. Pursuant to Local Rule 9013-1 and the *Fourteenth Amended Notice, Case Management and Administrative Procedures Order, [Docket No. 15894]*, the Parties hereby certify that they have (a) carefully examined the matter and concluded that there is a true need for an urgent motion; (b) not created the urgency through any lack of due diligence; (c) made a bona fide effort to resolve the matter; (d) made reasonable, good-faith communications in an effort to resolve or narrow the issues that are being brought to the Court; and (e) been in contact with each other, and all Parties have consented to the relief requested herein. Furthermore, the undersigned certify that the Parties have used their best efforts to resolve the matters in controversy informally and have, therefore, satisfied the Court's meet and confer requirement.

CONCLUSION

10. In view of the foregoing, the Parties respectfully request the Court grant the urgent motion, and enter an order in the form attached as Exhibit "1" hereto.

RESPECTFULLY SUBMITTED.

In Ponce, Puerto Rico, this 1st day of February 2022.

WE HEREBY CERTIFY that on this same date we electronically filed the foregoing

with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to all participants and attorneys of record.

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[Signature block continues on the next page]

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*Co-Attorney for the Financial Oversight and Management Board as representative for the
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Exhibit 1 – Proposed Order

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, THE
EMPLOYEES RETIREMENT SYSTEM OF THE
GOVERNMENT OF THE COMMONWEALTH OF
PUERTO RICO, AND THE PUERTO RICO PUBLIC
BUILDINGS AUTHORITY,

Debtors.³

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**[PROPOSED] ORDER GRANTING JOINT URGENT MOTION TO PROPOSE
ORDER ON BRIEFING SCHEDULE**

Upon consideration of the *Joint Urgent Motion to Propose Briefing Schedule Order in Relation to Teachers' Associations' Motion for Stay Pending Appeal Regarding: Order And Judgment Confirming Modified Eighth Amended Title III Joint Plan Of Adjustment Of The Commonwealth Of Puerto Rico, The Employee Retirement System Of The Government Of The Commonwealth Of Puerto Rico, And The Puerto Rico Public Buildings Authority [Docket No. 19813]* ("Joint Motion") and the Court having found it has subject matter jurisdiction over this

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matter pursuant to PROMESA section 306; and it appearing that venue in this district is proper pursuant to PROMESA section 307; and the Court having found that adequate and appropriate notice has been given under the circumstances and that no further notice is required; and the Court having determined that the factual bases set forth in the *Joint Motion* establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

HEREBY ORDERED THAT:

1. The *Joint Motion* is **GRANTED** as set forth herein.
2. The deadline for Responses and Oppositions to the *Teachers' Associations' Motion For Stay Pending Appeal Regarding: Order And Judgment Confirming Modified Eighth Amended Title III Joint Plan Of Adjustment Of The Commonwealth Of Puerto Rico, The Employees Retirement System Of The Government Of The Commonwealth Of Puerto Rico, And The Puerto Rico Public Buildings Authority* ("Motion for Stay Pending Appeal") shall be **Wednesday, February 9, 2022, at 11:59 pm AST**.
3. The deadline for Replies to any opposition in relation to the *Motion for Stay Pending Appeal* shall be **Tuesday, February 15, 2022, at 11:59 pm AST**.
4. The Court shall retain jurisdiction to hear and determine all matter arising from the implementation of this Order.

Dated: February ____, 2022.

HONORABLE LAURA TAYLOR SWAIN

UNITED STATES DISTRICT COURT